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SECURITY INSTRUMENT RIDER

THIS RIDER is made this 21ST day of APRIL 1988, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to REGENCY MORTGAGE, INC. (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

1416 REVERLY STREAMWOOD, ILLINOIS 60107

The Provision hereby incorporated by this Rider is:

The mortgagee shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this mortgage to be immediately due and payable if all or a part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the mortgagor, pursuant to a contract of sale executed not later than 12 months after the date on which the mortgage is endorsed for insurance, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument Rider.

-Borrower

(Seal)

FREDERICK P. SCHIELD

(Sen1

// -Borrower MANICE K. SCHIELD

Borrower (Seal

LOIS M. SCHIELD

Property of Cook County Clerk's Office

UNOFFIGMA!

State of Illinois

Mortgage



31:5363533**-**703[.]

This Indenture, made this

21ST

day of APRIL , 19 88

FREDERICK P. SCHIELD AND JANICE K. SCHIELD, HIS WIFE AND LOIS M. SCHIELD, A WIDOW ALL IN

, Mortgagor, and

REGENCY MORTGAGE, INC., A WISCONSIN CORPORATION a corporation organized and existing under the laws of THE STATE

rporation organized and existing under the laws of THE STATE OF WISCONSIN. Mortgagee. Witnesseth: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of

SEVENTY THOUSAND TWO HUNDRED FIFTY DOLLARS AND NO/100 payable with interest at the rate of NTNE AND ONE HATE

Dollars (\$70,250.00

te of NINE AND ONE HALF.

%) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in 15700 BLUEMOUND ROAD BROOKFIELD, WI 53005

at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of

FIVE HUNDRED NINETY DOLLARS AND 71/100

Dollars (\$ 590.71

on the first day of 7 . 19 88 and a like sum on the first day of each and every month thereafter until the note JUNE 1ST is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day MAY 1ST , 20 18 .0

Now, Therefore, the said Mortgagor, for the bette' securing of the payment of the said principal sum of money and interest and the performance of the covenants and agreements herein contained, does by these presents Mortgage and Warrant unto the Mortgagee, its successors or assigns, the following described Real Estate situate, lying, and being it the county of COOK and the State of Illinois, to wit:

THAT PART OF LOT TWENTY NINE LYING NORTHWESTERLY OF A LINE DRAWN FROM A POINT ON THE NORTHEASTERLY LINE OF SAID LOT, 30.06 FEET NORTHWESTERLY OF THE MOST EASTERLY CORNER THEREOF, TO A POINT IN THE SOUTHWESTERLY LINE OF SAID LOT, 56.95 FEET NORTHWESTERLY OF THE MOST SOUTHERLY CORNER THEREOF, IN BELLAIRE MANOR, PART OF THE NORTHEAST QUARTER (1/4) OF THE SOUTHEAST QUARTER (1/4) OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, HANOVER TOWNSHIP, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON MARCH 22, 1971, AS DOCUMENT NUMBER 2548070

TAX NUMBER: 06-27-401-083

1416 BEVERLY PROPERTY LOCATED:

STREAMWOOD, ILLINOIS 60107

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof: and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other fixtures in, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, title, and interest of the said Mortgagor in and to said premises.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which require a One-Time Mortgage Insurance Premium payment (including sections 203(b) and (i)) in accordance with the regulations for those programs:

Previous edition may be used until supplies are exhausted

HUD-92116-M.1 (9-86 Edition) 24 CFR 203.17(a)

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Witness the hand and seal of the Mortgagor, the day and year first written.

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of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

That if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned by the Mortgager to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not.

The Mortgagor Further Agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act, within National Housing Act, within from the date hereof twritten statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Develorment dated subsequent to the Sixty time from the date of this mortgage, declining to insure said note and this mortgage being deemed conclusive proof of such incligion. ty), the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable. Notwithstanding the foregoing, this option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

in the Event of default in making any monthly payment provided for herein and in the note secured hereby for a period of thirty (30) days after the due date thereof, or in case of a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

And In The Event that the whole of said debt is declared to be due, the Mortgagee shall have the right immediately to foreclose this mortgage, and upon the filing of any bill for that purpose, the court in which such bill is filed may at any time thereafter, either before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency of the person or persons liable for the payment of the indebtedness secured hereby, at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises and without regard to the value of said premises or whether the same shall be then occupied by the owner of the equity of redemption, as a homestead, enter an order placing the Mortgagee in possession of the premises, or appoint a receiver for the benefit of the Mortgagee with power to collect the rents, issues, and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other items necessary for the protection and preservation of the property. Whenever the said Mortgagee shall be placed in possession of the above described premises under an order of a court in which an action is pending to foreclose this mortgage or a subsequent mortgage, the said Mortgagee, in its discretion, may: keep the said premises in good repair; pay such current or back taxes and assessments as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have been required by the Mortgagee; lease the said premises to the Mortgager or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and receive the rents, issues, and profits for the use of the premises hereinabove described; and employ other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

And in Case of Foreclosure of this mortgage by said Mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further lien and charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage.

And There Shall be Included in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any such decree: (1) All the costs of such suit or stats, advertising, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the more; advanced by the Mortgagee, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made: (3) all the accrued interest remaining unpaid on the indebieurous hereby secured; and (4) all the said principal money remaining unpaid. The overplus of the proceeds of the sale, if any, shall then be paid to the Mortgagor.

If the Mortgagor shall pay said note at the time and in the manner aforesaid and shall abide by, omely with, and duly perform all the covenants and agreements helein, then this conveyance shall be null and void and Mortgago will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

It is Expressly Agreed that no extension of the time for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

The Covenants Herein Contained shall bind, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

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gaged in trust to pay said ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortto the date when such ground rents, premiums, taxes and divided by the number of months to elapse before one month prior estimated by the Mortgagee) less all sums already paid therefor

taxes and assessments next due on the mortgaged property (all as and other hazard insurance covering the mortgaged property, plus premiums that will next become due and payable on policies of fire (a) A sum equal to the ground rents, if any, next due, plus the

of each month until the said note is fully paid, the following sums: hereby, the Mortgagor will pay to the Mortgagee, on the first day principal and interest payable under the terms of the note secured That, together with, and in addition to, the monthly payments of

whole or in part on any installment due date. indebtedness evidenced by the said note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in That he will promptly pay the principal of and interest on the

And the said Mortgagor further covenants and agrees as follows:

thereof to satisfy the same. contested and the sale or forfeiture of the said premises or any part operate to prevent the collection of the tax, assessment, or lien so ecedings brought in a court of competent jurisdiction, which shall test the same or the validity thereof by appropriate legal prosituated thereon, so long as the Mortgagor shall, in good faith, conpremises described herein or any part thereof or the improvement or remove any tax, assessment, or tax lien upon or against the shall not be required nor shall it have the right to pay, discharge, mortgage to the contrary notwithstanding), that the Mortgagee It is expressly provided, however (all other provisions of this

Mortgagor. the sale of the mortgaged premises, if not otherwise paid by the debtedness, secured by this mortgage, to be paid out of proceeds of moneys so paid or expended shall become so much additional in may deem necessary for the proper preservation thereof, and any in notice to the property herein mortgaged as in its an electron it assessments, and insurance premiums, when due, and may make premises in good repair, the Mortgagee may pay suct taxes, that for taxes or assessments on said premises, or to keep said payments, or to satisfy any prior tien or incurrorance other than

In case of the refusal or neglect of the Aorigagot to make such

of insurance, and in such amounts, as may be required by the debtedness, insured for the binefit of the Mortgagee in such forms time be an said premises, ar. ing the continuance of said inthere of; (2) a sum sufficient to keep all buildings that may at any land is situate, upon the Mortgagor on account of the ownership linois, or of the count, town, village, or city in which the said or assessment that may be levied by authority of the State of Il-

cient to pay all taxes and assessments on said premises, or any tax hereinatier provided, until said note is fully paid, (1) a sum suffimen to attach to said premises; to pay to the Mortgagee, as instrument; not to suffer any tien of mechanics men or material thereof, or of the security intended to be effected by virtue of this be done, upon said premises, anything that may impair the value To keep said premises in good repair, and not to do, or permit to

And Suid Mortgagor covenants and agrees:

benefitis to said Mortgagor does hereby expressly release and waive. Exemption Laws of the State of Illinois, which said rights and from all rights and benefits under and by virtue of the Homestead and assigns, forever, for the purposes and uses herein set forth, free appurtenances and fixtures, unto the said Mortgagee, its successors To Mave and to Hold the above-described premises, with the

immediate notice by mail to the Mortgagee, who may make proof acceptable to the Mortgagee. In event of loss Mortgagor'will give have attached thereto loss payable clauses in favor of and in form policies and renewals thereof shall be held by the Mortgagee and be carried in companies approved by the Mortgagee and the ment of which has not been made hereinbefore. All insurance shall ly, when due, any premiums on such insurance provision for payperiods as may be required by the Mortgagee and will pay prompthazards, casualties and contingencies in such amounts and for such from time to time by the Mortgagee against loss by fire and other erected on the mortgaged property, insured as may be required That He Will Keep the improvements now existing or hereafter

become due for the use of the premises hereinabove described. the tents, issues, and profits now due or which may hereafter aforesaid the Mortgagor does hereby assign to the Mortgagee all And as Additional Security for the payment of the indebtedness

the amount of principal then remaining unpaid under said note. under subsection (a) of the preceding rungeraph as a credit against acquired, the balance then remaining in the funds accumulated ment of such proceedings or at the lime the property is otherwise default, the Mortgages snal, apply, at the time of the commencehuroby, or if the Morigager acquires the property otherwise after of this mortgage test iting in a public sale of the premises covered paragraph, it energeliall be a default under any of the provisions cumulated under the provisions of subsection (a) of the preceding count of the hintgagor any balance remaining in the funds acin computage the amount of such indebtedness, credit to the acof the antive indebtedness represented thereby, the Mortgagee shall, design with the provisions of the note secured hereby, full payment Pily time the Morigagor shall tender to the Morigagee, in accorre his, taxes, assessments, or insurance premiums shall be due. If at dericiency, on or before the date when payment of such ground shall pay to the Mortgagee any amount necessary to make up the when the same shall become due and payable, then the Mottgagor taxes, and assessments, or insurance premiums, as the case may be, preceding paragraph shall not be sufficient to pay ground rents, payments made by the Mortgagor under subsection (a) of the gagor, or refunded to the Mortgagor. If, however, the monthly shall be credited on subsequent payments to be made by the Mortsuch excess, if the loan is current, at the option of the Mortgagor, gaxes, and assessments, or insurance premiums, as the case may be, of the payments actually made by the Mortgagee for ground tents, subsection (a) of the preceding paragraph shall exceed the amount If the total of the payments made by the Mortgagor under

involved in handling delinquent payments. more than lifteen (15) days in arrears, to cover the extra expense not to exceed four cents (4¢) for each dollar (\$1) for each payment under this mortgage. The Mortgagee may collect a "late charge" date of the next such payment, constitute an event of default ment shall, unless made good by the Mortgagor prior to the due Any deficiency in the amount of any such aggregate monthly pay-

(by) Inte charges.

amortization of the principal of the said note; and (113)

(ii) interest on the note secured hereby; hazard insurance premiums;

(ii) ground rents, if any, taxes, special assessments, fire, and other

he applied by the Mortgagee to the following items in the order set

shall be paid by the Mortgagor each month in a single payment to hereby shall be added together and the aggregate amount thereof paragraph and all payments to be made under the note secured All payments mentioned in the preceding subsection of this

special assessments; and